GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2909
ANSWERED ON:17.12.2004
VIOLATION OF RBI GIDELINES
Sangwan Shri Kishan Singh

Will the Minister of FINANCE be pleased to state:

(a) whether the public sector banks, private banks and foreign banks operating in the country are not following the guidelines laid down by Reserve Bank of India and also lacking transparency and accountability in their functioning;

(b) if so, the penalty imposed on these banks;

(c) whether licence issued to any bank can be cancelled in the event of repeated imposition of penalties on them; and

(d) if so, the details thereof ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a) to (d): The information is being collected and will be laid on the Table of the House to the extent available.